

Nimir Resins Limited***Descon Chemicals (Private) Limited***

- (i) all banking and other accounts maintained by DCPL including such accounts maintained with the Collector of Customs and all the credit and debit (as the case may be) balances in such accounts;
- (j) all debts and other liabilities and obligations of DCPL whether accrued or accruing or contingent and whether incurred solely or jointly with another or others including amounts owing to banks and financial institutions and other creditors;
- (k) all loans, advances, finances, leases and banking facilities provided to, or agreed to be provided to, DCPL inclusive of interest, mark up or other return and bank charges in respect thereof;
- (l) all amounts owing (whether or not due for payment) or payable by DCPL and which are unpaid at the Completion Date in respect of the supply of goods, utilities and services (including, without limitation, credit notes granted and advances received from suppliers or customers) to DCPL;
- (m) the liabilities of DCPL on account of its employees who may have agreed to accept employment with NRL in lieu of their employment with DCPL upon the merger of DCPL with NRL becoming effective or former employees, including such liabilities payable on termination of service by way of gratuity, provident fund, redundancy, or otherwise;
- (n) the contracts of employment between DCPL and such of its employees who may have agreed to accept employment with NRL in lieu of their employment with DCPL upon the merger of DCPL with NRL becoming effective and the rights and obligations of DCPL arising under such contracts;
- (o) the liabilities of DCPL for payment of taxes, and the entitlements of DCPL to credit or refund of payments made for or in respect of any assessment or liability for taxes including advance tax collections;
- (p) the benefits of any policies of insurance issued to or otherwise available to DCPL;

5.2 DCPL and NRL shall be amalgamated by transfer to and vesting in NRL of the DCPL Undertaking, as subsisting immediately preceding the Completion Date, and accordingly the entire DCPL Undertaking, as subsisting immediately preceding the Completion Date, without further act or deed, matter or thing, process or procedure, shall be transferred to and vested in NRL as a going concern on the Completion Date.